

Particularly in a rapidly growing city, a great increase in net debt may be justified by great returns in service. An excellent danger signal is provided by the increase in the ratio of annual expenditure on debt charges to the annual total expenditure. This ratio may be forced down from time to time by unusually large or extravagant general expenditures. In the long run, however, unjustifiably large bond issues or unbusinesslike methods of selling bonds, or both combined, are bound to consume a greater and greater proportion of the city's income.

In the estimates of 1907, out of every \$100 to be expended, the amount of \$26 was set aside for debt charges.

In the estimates of 1916, out of every \$100 to be expended, the amount of \$33 was set aside for debt charges.

As indicated above, there were fluctuations between these dates but the general tendency was as stated.

Take care of, and keep taking care of,
YOUR VOTES
and
they will take care of your city government.

Take care of, and keep taking care of,
YOUR CITY GOVERNMENT
and
it will take care of your bond issues.

Take care of, and keep taking care of,
YOUR BOND ISSUES
and
your debt charges will take care of themselves
or at least
they won't be so big that you can't take care of them yourself without putting a mortgage on your house.

The city recently has been taking care by
Issuing bonds at a rate of interest corresponding to the market rate ;
Issuing serial bonds to an investing public which favored serial bonds ;
Guaranteeing equality of treatment and prompt attention to all bidders ;
Conducting all operations in the full light of day.

Another way of taking care
will be to make more thorough inquiries and fact studies before deciding upon projects which will necessitate bond issues.

EFFECTIVE CITIZEN CO-OPERATION
WHAT IS EVERYBODY'S BUSINESS SHOULD
BE EACH BODY'S BUSINESS

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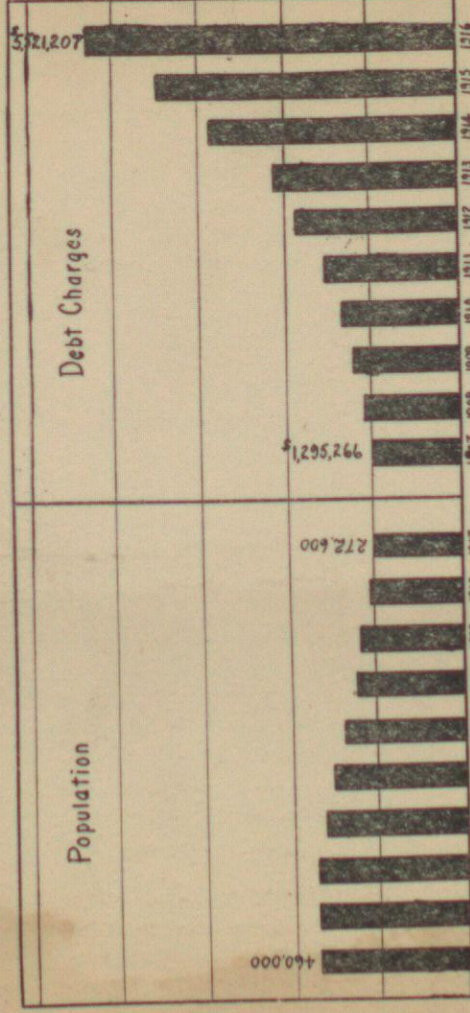
**EVERY LITTLE
BOND ISSUE
HAS
DEBT CHARGES
OF ITS OWN**

SEE HOW THEY GROW.

DEBT CHARGES (Compiled from the official Estimates, and containing items from the body of that publication not included in official summary of debt charges).

Year	Total	Education			Corrections (Industrial Schools)			Municipal Trading Operations				General (Unclassified)
		Board of Education	Public Library	Separate Schools	Public Schools	Industrial Schools	Water Works	Civic Car Lines	Canadian National Exhibition	Civic Abattoir		
1907	\$1,295,266	\$120,086	\$7,086	\$12,276	\$2,541	\$253,409	\$3,400	\$.....	\$3,400	\$.....	\$896,468	
1908	1,441,811	160,945	7,502	12,401	2,541	296,460	4,250	.....	4,250	.....	957,711
1909	1,558,426	182,398	7,502	12,401	2,541	306,452	3,400	.....	3,400	.....	1,043,732
1910	1,703,170	203,718	7,502	18,767	2,541	361,543	3,400	.....	3,400	.....	1,105,699
1911	2,009,504	255,014	7,302	18,317	2,541	387,754	3,400	.....	3,400	.....	1,335,176
1912	2,392,267	298,531	13,452	31,047	2,541	444,629	3,400	.....	3,400	.....	1,598,667
1913	2,827,727	391,161	13,452	21,662	2,541	476,699	5,000	.....	5,000	.....	1,917,212
1914	3,748,397	561,890	13,252	25,525	2,541	808,097	87,609	87,609	71,847	.....	2,177,631
1915	4,472,530	662,186	13,252	25,000	2,545	676,240	127,377	127,377	71,847	24,948	2,869,135	
1916	5,521,207	848,153	13,252	32,094	2,545	1,104,048	149,636	149,636	96,115	25,615	3,249,749	

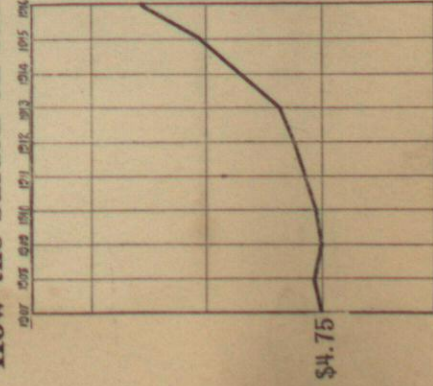
FASTER THAN POPULATION



Population has increased 69%.

Annual Debt Charges have increased 326%.

How the burden on each individual and family has increased



That is to say :

In 1907, each citizen—on the average—paid \$4.75 for city debt charges. In 1916—\$12.00.
In 1907, each family—on the average—paid \$23.75 for city debt charges. In 1916—\$60.00.